

# 'Malaysia an industrialised nation in a decade'

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MALAYSIA can now be classified as a newly-industrialising country and in 10 years, it will be well on its way to becoming an industrialised country, says Datuk Seri Dr Mahathir Mohamad.

The Prime Minister says this in an interview published this morning in the English morning daily *Korea Herald* in a 12-page colour supplement on his visit to Seoul. The *Korean Times* also published an eight-page colour supplement on Malaysia.

Datuk Seri Dr Mahathir was responding to a question on what bracket international financial people should classify Malaysia.

## Diversified

"There is a group that has unfortunately been termed 'the new industrialising countries'. I say unfortunately because the moment you receive this kind of label, the old industrialised countries tend to gang up against you," he says.

"But if you need a classification, that would be the kind of classification that would fit us, with the Republic of Korea, Taiwan and Singapore.

"In 10 years, we should be fairly well on our way to becoming an industrialised nation, we'll certainly be very well diversified in terms of sources of revenues and the like."

Commenting on the main thrusts of the Fifth Malaysia Plan to begin in 1986, the Prime Minister says by that time Malaysia would have some of the major industries such as steel, pa-

per, engines and metal industries.

"The main thrust (of the plan) will be to expand them. We'll also be going into higher technology areas and looking into production of more sophisticated goods."

Datuk Seri Dr Mahathir says no major changes would be made to the Fourth Malaysia Plan as a result of recession.

"But obviously there are many projects we can postpone — not cancel but postpone. Every Ministry has been asked to study the projects under its care and to produce lists of priorities," he says.

Datuk Seri Dr Mahathir says Malaysia would have to look to internal growth to maintain the eight per cent growth rate required by the Fourth Plan.

"There is still great potential for internal growth, much more than growth from industries related to export trade. For instance there is a lot of construction going on. That in itself will contribute to growth."

He says the construction works are creating a heavy demand for cement and other building materials which the country is not producing sufficiently at the moment.

"We could go into the manufacturing of small engines and into the production of some of our steel requirements."

In the interview the Prime Minister also explains his "Look East" policy, the clean efficient and trustworthy concept as well as the reasons for the strength of the ringgit.

Dr M  
spells  
out  
thrusts  
of the  
Fifth  
Malaysia  
Plan in  
Korean  
papers